





BICHLER AND NITZAN 2019-01-23

THE HARDER THEY FALL

ECONOFICTION CAPITAL AS POWER, CRASH, CRISES, NON-MARXISM, STOCK MARKET

Until a few months ago, the stock market narrative in the United States could have been summarized by the popular acronym BTFD – or 'buy the fucking dip'. Analysts and strategists, emboldened by the world's synchronized recovery, Trump's pro-business policies and ample liquidity, predicted that equities would continue rising and recommended that investors take advantage of any temporary weakness to augment their stock holdings in anticipation of further upside. But the atmosphere of boom has since given way to doom and gloom. With equity markets having entered 'correction' territory, many observers, including some of the world's richest investors, now warn of a coming crash and a protracted 'bear market'.

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